

HOUSE BILL 2360
By Jones U

AN ACT to amend Tennessee Code Annotated, Title 67, Chapter 5, relative to appeals concerning valuation of property for ad valorem taxation.

BE IT ENACTED BY THE GENERAL ASSEMBLY OF THE STATE OF TENNESSEE:

SECTION 1. Tennessee Code Annotated, Section 67-5-903(b), is amended by designating the existing language as subdivision (1) and by adding the following language as new subdivision (2):

(2) If the assessor believes that the assessment should be otherwise than claimed in the schedule filed by the taxpayer, the assessor shall adjust the assessment and give written notice to the taxpayer of the adjusted assessment. The taxpayer may appeal the assessor's adjustment of the schedule to the local board of equalization as provided in § 67-5-1407 or the taxpayer may appeal directly to the state board of equalization. An appeal to the state board of equalization from an adjustment to an original schedule must be filed within sixty (60) days of the date the assessor gives notice of the adjustment or before March 1 of the year subsequent to the tax year for which the assessment was made, whichever is later.

SECTION 2. Tennessee Code Annotated, Section 67-5-903(d), is amended by deleting subsection (d) and by substituting instead the following:

A taxpayer may appeal a forced assessment to the local board of equalization as provided in § 67-5-1407 or the taxpayer may appeal directly to the state board of equalization. The taxpayer shall subsequently file with the board to which appeal is made a complete listing or schedule of all tangible personal property owned or used by the taxpayer in the operation of the taxpayer's business on the same form as required to be filed with the assessor. An appeal to the state board of equalization from a forced

assessment shall be filed before March 1 of the year subsequent to the tax year for which the assessment was made.

SECTION 3. This act shall take effect upon becoming a law, the public welfare requiring it